Joint Committee on Taxation
September 18, 1989
JCX-53-89

**- Ways and Means Committee -**

**DETAIL OF BUDGET EFFECTS OF TITLE X AND XI ITEMS INCLUDING BOTH REVENUES AND OUTLAYS**

Fiscal Years 1989-1994

[Millions of Dollars]

| Item | 1990 | 1991 | 1992 | 1993 | 1994 | 1990-94 |
|---|---|---|---|---|---|---|
| A. Repeal Financial Institutions (FSLIC and FDIC) Tax Benefits (H.R. 1278) (effective May 10, 1989) | | | | | | |
| 1. Revenue effect | 842 | 634 | 389 | 310 | 213 | 2,388 |
| 2. Offsetting outlay | -274 | -603 | -38 | -- | -- | -915 |
| B. Amendments to Medicare Catastrophic Program | | | | | | |
| 1. Revenue effect | -2,475 | -2,456 | -2,375 | -2,679 | -3,029 | -13,014 |
| 2. Offsetting outlay | 2,885 | 2,640 | 2,445 | 3,340 | N/A | 11,310 |
| C. Include Certain Deferred Compensation in Calculation of Indexing of FICA Base (effective January 1, 1990): | | | | | | |
| 1. Revenue effect | 400 | 1,100 | 1,100 | 1,100 | 1,100 | 4,800 |
| 2. Offsetting outlay | -- | -5 | -13 | -17 | -31 | -66 |
| D. Child Care Initiative: Expanded Earned Income Tax Credit (effective 1/1/91): | | | | | | |
| 1. Adjustments for family size (3+): phase-in 17%, 21%, 25%; phase-out 12%, 15%, 18%: | | | | | | |
| a. Revenue effect | -- | -27 | -259 | -278 | -298 | -862 |
| b. Outlay effect | -- | -269 | -2,619 | -2,814 | -3,017 | -8,719 |
| 2. Supplemental for children under 6 years old: phase-in 6%; phaseout 4.25% | | | | | | |
| a. Revenue effect | -- | -10 | -96 | -102 | -109 | -317 |
| b. Outlay effect | -- | -109 | -1,098 | -1,172 | -1,249 | -3,628 |

Joint Committee on Taxation

NOTE: Outlay estimates were provided by the Congressional Budget Office.

J862-66.
H782-49